

## TAX COLLECTION IN CUBA.

Gen. Brooke Does Not Favor the Arrangement Made with the Spanish Bank.

WASHINGTON, Jan. 21.—Major Gen. Brooke, the Military Governor of Cuba, has cabled to the War Department that he has forwarded by mail a statement giving reasons why the arrangement made by the department with the Spanish Bank of Cuba for continuing temporarily the collection of the general taxes of the island should not be confirmed. The indications are that the department will decide to undertake immediately the collection of taxes without the assistance of the organized machinery of the bank. The department is encouraged in its desire to establish taxing districts under American officers immediately by the success that attended the system inaugurated by Major-Gen. Wood in the department of Santiago. Gen. Wood abolished the Spanish system itself, had it reorganized by the Americans after making new schedules and establishing districts, proceeded to make the collections through American officers.

The Spanish Bank has been reorganized and now ranges in value from five to eleven cents on the dollar. Twenty million dollars were paid to the bank by the Spanish, and should there be a general presentation for redemption the bank would become insolvent.

The Division of Cuban Affairs has received no quotations of the stock of the bank from Dec. 2 up to Jan. 11. On the first-named date, the stock quoted was \$100 per share, but during the time efforts were made to have the United States continue the bank as the authorized agent for the collection of the taxes, the stock continued to rise.

On Dec. 10 the quotations reached the highest point, being bid and 72 asked. On Jan. 7, when the new government took over, the stock to continue tax collections temporarily was listed at \$100. The highest bid on Jan. 11 was 62.

The Spanish schedule is being prepared at the War Department. It will take the place of the provisional schedule now in force in the Department of Santiago.

## REAL ESTATE NEWS.

When the increase in the tax rate for the present year was announced it was believed by pessimistic brokers that real estate business of every character, excepting, of course, foreclosures sales, would come to a full stop. Even the brokers who prefer to look on the bright side of things considered the prospect with some apprehension. It is certain that if the market had been in the same condition which characterized it throughout the summer and fall, the expected result would have followed. But the blow was deflected until the market was strong and active, and the reaction was far, at least, hardly noticeable.

If the quantity and quality of real estate transactions during the past week are a criterion, the increase in the tax rate will have little or no effect upon the realty market in the weeks to come. The sales have ranged from uninproved plots to the most modern mercantile buildings, and in all cases the prices have been good. Among the more important sales were those of No. 8 Broad street to the Stock Exchange for \$125,000; the sale of the Nevada apartments, Boulevard and Sixty-ninth street; the eight-story fireproof mercantile building, Nos. 30 and 32 East Twenty-first street, and the four-story warehouse building, the lot of six houses situated between South and Water streets.

There have been some noteworthy sales in uninproved plots. Among these were lots on Fifth avenue, two blocks at Nineteenth street and three at Ninety-fifth street; five lots on Central Park west, one block at Ninety-third street; two at Sixty-ninth, twenty-six lots on upper Seventh avenue and a large plot at the junction of St. Nicholas and Seventh avenues, the latter being the largest single plot in the city also deserves mention. Several large tracts of land in the suburbs of Brooklyn have been sold and a large proportion of Staten Island, near Bay Ridge, has changed hands.

The auction branch has been comparatively quiet, the only feature having been the sale of a small five-story warehouse building, located at No. 304, 540, as compared with \$388,475 for the corresponding week of 1888.

The comparative tables of the conveyances, mortgages and projected buildings for the corresponding weeks of 1886 and 1888 as compiled by the Record and Guide:

CONVEYANCES.

JAN. 15 TO JUN. 15.

APARTMENTS.

JAN. 15 TO JUN. 15.

BROADS.

JAN. 15 TO JUN. 15.

NUMBER OF MAN-

HOLDERS.

NUMBER OF MAN-

HOLDERS.